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GENERAL ATTORNEY

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TRIAL ATTORNEY

JOHN A. PONITZ
TRIAL ATTORNEY

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SENIOR ATTORNEY

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ATTORNEY

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ATTORNEY

GT

Grand Trunk Western Railroad Co.

Low Department

131 West Lafayette Blvd.
Detroit, Michigan 48226
(313) 237-4000

Writer's Direct Line:
(313) 237- 4357

6-085A021

No.

Date

Fee \$

ICC Washington, D.C.

MAR 23 1986

MAR 23 1986 - 11 35 AM

INTERSTATE COMMERCE COMMISSION

March 25, 1986
File: 352-W

Mr. James H. Bayne
Interstate Commerce Commission
Room 2215
12th & Constitution Ave., N.W.
Washington, D.C. 20423

Dear Mr. Bayne:

Enclosed for recordation with the Interstate Commerce Commission pursuant to 49 USC §11303 are counter-parts of a Release of Railroad Equipment, dated March 21, 1986. This releases all SD-40 diesel locomotives, numbered GTW 5921-5924 and 5926-5929, all inclusive, from a conditional sale agreement, assignment thereof, lease and assignment thereof, all dated as of August 1, 1970, and assigned recordation numbers 5811, 5811A and 5811B when recorded on August 25, 1970.

The last recordation in this series was 5811-D.

The parties to the transactions are

Vendee and Lessor: C.I.T. Corporation
135 West 50th Street
New York, New York

Assignee of Vendor and Lessor: First Pennsylvania
Banking and Trust Co.
15th and Chestnut Streets
Philadelphia, PA 19101

Lessee: Grand Trunk Western RR Co.
131 W. Lafayette Blvd.
Detroit, Michigan 48226

Also enclosed is Grand Trunk's check No. 1336
in the amount of \$10.00.

LOCOS IN
FULL RELEASE OF THE CSA UNDER 5811 ONLY.

This one
is 5811-E

Q. Enclosed is a copy of the release of the locomotives.

Interstate Commerce Commission
Washington, D.C. 20423

3/26/86

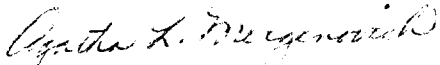
OFFICE OF THE SECRETARY

Mary P. Sclawy
Senior Attorney
GT Western Railroad Co.
131 W. Lafayette Blvd
Detroit, Michigan 48226

Dear Ms. Sclawy:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/26/86 at 11:35am and assigned re-recording number(s). 5811-E Released

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure(s)

5811-~~E~~
5811-F
Filed 1425
MAR 23 1986 -11 35 AM

INTERSTATE COMMERCE COMMISSION

RELEASE OF RAILROAD EQUIPMENT

RECITALS:

1. General Motors Corporation and C.I.T. Corporation (CIT) entered into a conditional sale agreement dated as of August 1, 1970 (CSA) for the purchase of 9 SD-40 diesel electric locomotives (Locomotives).
2. General Motors Corporation assigned its interest in the CSA to The First Pennsylvania Banking and Trust Company (Agent) pursuant to an agreement and assignment dated as of August 1, 1970 (Assignment).
3. CIT leased the Locomotives to Grand Trunk Western Railroad Company (GT) pursuant to a lease dated as of August 1, 1970 (Lease).
4. CIT assigned its interest in the Lease to Agent pursuant to a collateral assignment of lease and assignment dated as of August 1, 1970 (Lease Assignment).
5. The CSA, Assignment, Lease and Lease Assignment were recorded with the Interstate Commerce Commission on August 25, 1970, and assigned recordation numbers 5811, 5811A and 5811B.
6. One Locomotive (GTW 5925) was released by CIT and Agent by a partial release of railroad equipment, filed with the Commission on July 12, 1985 as 5811-C.
7. The remaining Locomotives (and other rolling stock) were purchased at lease end by GT. CIT acknowledged release of its lease by a document filed with the Commission on September 17, 1985, and assigned No. 5811-D.
8. CIT and Agent now wish to release on the record any and all interest they may have in SD-40 locomotives encumbered in the above transactions.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, CIT and The First Pennsylvania Banking and Trust Company, as agent, hereby release all remaining right, title and interest in and to all SD-40 diesel electric locomotives, numbered GTW 5921-5924 and 5926-5929, all inclusive.

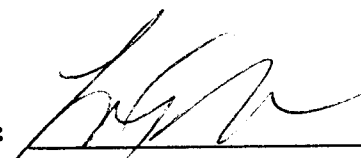
IN WITNESS WHEREOF, the undersigned have executed this partial release of railroad equipment on March 21, 1986.

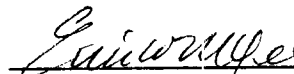
C.I.T. CORPORATION

ATTEST: _____
Its _____

By: _____
Its: _____

THE FIRST PENNSYLVANIA BANKING
AND TRUST COMPANY

ATTEST:  _____
Its ASSISTANT SECRETARY

By:  _____
Its: ASSISTANT VICE PRESIDENT

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

On this ____ day of March, 1986, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that she/he is a Senior Vice President of C.I.I. CORPORATION, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and she/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

COMMONWEALTH OF PENNSYLVANIA)

) ss.

)

On this 21st day of March, 1986, before me personally appeared Eric W. M. Yee, to me personally known, who, being by me duly sworn, says that she/he is a Vice ^{Pres.} President of THE FIRST PENNSYLVANIA BANKING AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and she/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Lynne V. McCorry
Notary Public

LYNNE N. McCORRY
Notary Public, Phila., Phila. Co.
My Commission Expires May 5, 1986

RELEASE OF RAILROAD EQUIPMENT

RECITALS:

1. General Motors Corporation and C.I.T. Corporation (CIT) entered into a conditional sale agreement dated as of August 1, 1970 (CSA) for the purchase of 9 SD-40 diesel electric locomotives (Locomotives).
2. General Motors Corporation assigned its interest in the CSA to The First Pennsylvania Banking and Trust Company (Agent) pursuant to an agreement and assignment dated as of August 1, 1970 (Assignment).
3. CIT leased the Locomotives to Grand Trunk Western Railroad Company (GT) pursuant to a lease dated as of August 1, 1970 (Lease).
4. CIT assigned its interest in the Lease to Agent pursuant to a collateral assignment of lease and assignment dated as of August 1, 1970 (Lease Assignment).
5. The CSA, Assignment, Lease and Lease Assignment were recorded with the Interstate Commerce Commission on August 25, 1970, and assigned recordation numbers 5811, 5811A and 5811B.
6. One Locomotive (GTW 5925) was released by CIT and Agent by a partial release of railroad equipment, filed with the Commission on July 12, 1985 as 5811-C.
7. The remaining Locomotives (and other rolling stock) were purchased at lease end by GT. CIT acknowledged release of its lease by a document filed with the Commission on September 17, 1985, and assigned No. 5811-D.
8. CIT and Agent now wish to release on the record any and all interest they may have in SD-40 locomotives encumbered in the above transactions.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, CIT and The First Pennsylvania Banking and Trust Company, as agent, hereby release all remaining right, title and interest in and to all SD-40 diesel electric locomotives, numbered GTW 5921-5924 and 5926-5929, all inclusive.

IN WITNESS WHEREOF, the undersigned have executed this partial release of railroad equipment on March 21, 1986.

C.I.T. CORPORATION

ATTEST: [Signature]

By: [Signature]

Its Assistant Secretary

Its: Vice President

THE FIRST PENNSYLVANIA BANKING
AND TRUST COMPANY

ATTEST: _____

By: _____

Its _____

Its: _____

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

On this 19th day of March, 1986, before me personally appeared R. E. Dugnerty, to me personally known, who, being by me duly sworn, says that ~~she~~/he is a ~~Senior~~ Vice President of C.I.T. CORPORATION, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and she/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Signature]
Notary Public

IRA FINKELSON
Notary Public, State of New York
No. 60-6297225
Qualified in Westchester County
Commission Expires March 30, 1986

COMMONWEALTH OF PENNSYLVANIA)

) SS.

COUNTY OF PHILADELPHIA)

On this ____ day of March, 1986, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that she/he is a Vice President of THE FIRST PENNSYLVANIA BANKING AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and she/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public